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Joint Committee on Economic Growth begins working to find SBT replacement

LANSING—The Joint Committee on Economic Growth held its first meeting today to prepare for its work ahead in recommending a replacement to the state's generally loathed Single Business Tax.

"After today's initial meeting, I am even more optimistic about the task ahead of us," said state Sen. Nancy Cassis, co-chair of the committee. "Today we reviewed our charge, discussed background information on taxation, and began to clarify our mission. I am eager to work with my colleagues in the House and Senate to find an effective replacement for the SBT."

Senate Majority Leader Ken Sikkema and House Speaker Craig DeRoche last month announced the formation of the bipartisan, House-Senate committee. The committee will study options for replacing the Single Business Tax and offer any replacement recommendations to the Legislature no later than Dec. 1.

In addition to Cassis, Sikkema appointed to the committee Sens. Alan Sanborn, R-Richmond Township; and Buzz Thomas, D-Detroit. The House members appointed by DeRoche are Reps. Fulton Sheen (co-chair), R-Plainwell; Bill Huizenga, R-Zeeland; and Andy Dillon, D-Redford Township.

"At a time of economic crisis and anguish in the hearts of Michigan workers, I take this task very seriously," said Cassis, R-Novi. "I am determined to work in a nonpartisan way as we begin a new era after eliminating an antiquated and outmoded business tax. Very few legislators are given the unique opportunity to craft a business code that will foster a positive and competitive business climate."

The House and Senate are poised to act on approving an initiative petition that ends the SBT on Dec. 31, 2007. Petition signatures were presented to the state on May 30. The Secretary of State and Board of State Canvassers have 60 days to certify the SBT petition signatures. Once the signatures are certified, the Legislature has 40 days to approve the initiative as law. The governor plays no role in the SBT elimination under the initiative-petition process.

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